

**EXHIBIT A**

**LIQUIDATION ANALYSIS**

**New Jersey Orthopaedic Institute LLC  
Northlands Orthopaedic Institute LLC  
Liquidation Analysis report  
As of May 27, 2025**

	Total	Value %	Value \$
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Bank Accounts</b>			
Cash in Bank - Wells PR - 5179 NJOI	5,000.00	100%	5,000
Cash in Bank - Wells Fargo 5229 NJOI	500.00	100%	500
Cash in Bank VNB - 9931 - NJOI	500.00	100%	500
Cash - Wells Fargo (2324) - NOI	2,500.00	100%	2,500
<b>Total Bank Accounts</b>	<b>\$ 8,500.00</b>		<b>8,500</b>
Cash - Bank - Trustee's Account	577,494.89	100%	577,495
Cash - Frier & Levitt Trust A/C	1,750,000.00	100%	1,750,000
Accounts Receivable - NJOI	1,979,343.00		
Less: over 90 days	<u>-1,259,117.00</u>	720,226.00	50% <b>360,113</b>
Accounts Receivable - NOI	6,183,482.00		
Less: over 90 days	<u>-4,703,766.00</u>	1,479,716.00	30% <b>443,915</b>
Accounts Receivable - NOI - NET			
<b>Total</b>	<b>\$ 2,208,442.00</b>		<b>3,140,023</b>
<b>Fixed Assets</b>			
Equipment	24,555.16	0%	-
Accum Deprec - Equip	-24,555.16	0%	-
Equipment - Valley	60,195.63	0%	-
Accum Deprec - Equip Valley	-60,195.63	0%	-
Leasehold Improvements	338,239.89	0%	-
Accum Amort - LI	-241,972.59	0%	-
<b>TOTAL ASSET Value - Net</b>	<b>\$ 96,267.30</b>		<b>3,140,023</b>
<b>Liabilities</b>			
Valley Bank Visa	36,400.71	100%	<b>-36,401</b>
401 K Withheld/Pension	15,181.39	100%	<b>-15,181</b>
PreTax Medical & Dental	2,033.57	100%	<b>-2,034</b>
Professional Fees	590,000.00	100%	<b>-590,000</b>
Secured Claim	2,434,565.41	100%	<b>-2,434,565</b>
Unsecured Part of secured claim	5,373,822.31	100%	<b>-5,373,822</b>
Prepetition Priority Debt			<b>-98,050</b>
Unsecured Creditors			<b>-2,603,075</b>
<b>TOTAL LIABILITIES</b>			<b>-11,153,128</b>
<b>Net Deficiency</b>			<b>-8,013,106</b>